

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 1/31/2002

As of
1-31-02

ASSETS:

INVESTMENTS (AT MARKET)

DOMESTIC EQUITIES	\$	14,056,187
INTERNATIONAL EQUITIES		4,556,841
DOMESTIC FIXED INCOME		23,980,982
INVESTED CASH (NOTE 1)		<u>4,709,246</u>

TOTAL INVESTMENTS 47,303,256

RECEIVABLES

DIVIDEND/INTEREST RECEIVABLE 0

OTHER ASSETS

DUE FROM OTHER AGENCIES (NOTE 2) 1,155

TOTAL ASSETS \$ 47,304,411

LIABILITIES:

ACCOUNTS PAYABLE 17,291
DUE TO OTHER AGENCIES (NOTE 3) 0

TOTAL LIABILITIES 17,291

NET ASSETS AVAILABLE:

NET ASSETS AVAILABLE BEGIN OF YEAR 0
CASH IN DURING YEAR (NOTE 4) 53,474,070
CASH OUT DURING YEAR (NOTE 5) 6,222,309
NET INCREASE (DECREASE) 35,359

NET ASSETS AVAILABLE END OF PERIOD 47,287,120

TOTAL LIABILITIES & NET ASSETS AVAILABLE \$ 47,304,411

ND HEALTH CARE TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 1/31/2002

	Month Ended <u>1-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 129,667	\$ 1,068,429
SECURITIES LENDING INCOME	15,430	134,933
	<u>145,097</u>	<u>1,203,362</u>
GAIN ON SALE OF INVESTMENTS	320,333	1,887,608
LOSS ON SALE OF INVESTMENTS	<u>189,536</u>	<u>2,161,753</u>
NET GAINS (LOSSES) INVESTMENTS	130,797	(274,145)
INVESTMENT EXPENSES	485	53,251
SECURITIES LENDING EXPENSES	13,013	118,978
SIB ADMIN EXPENSES	<u>350</u>	<u>2,345</u>
NET INVESTMENT INCOME	262,046	754,643
NET APPREC (DEPREC) MARKET VALUE	(449,424)	(718,292)
MISCELLANEOUS INCOME/(EXPENSE)	<u>71</u>	<u>(992)</u>
TOTAL INVESTMENT INCOME	<u>(187,307)</u>	<u>35,359</u>
NET INCREASE (DECREASE)	<u>\$ (187,307)</u>	<u>\$ 35,359</u>

ND HEALTH CARE TRUST FUND
Notes to Financial Statements
January 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.